GOVERNMENT OF INDIA
CIVIL AVIATION
LOK SABHA

UNSTARRED QUESTION NO:3679
ANSWERED ON:07.04.2003
SALE OF CENTAUR HOTEL
KAILASH MEGHWAL;M.V.V.S MURTHI

Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Centaur Hotel was acquired by Batra Hospitalities for Rs. 83 crores but was resold for around Rs. 115 crores to the Sahara Group in October 2002;

(b) if so, whether the Government propose to enquire into the matter; and

(c) if so, the details thereof and if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF CIVIL AVIATION (SHRI SHRIPAD YESSO NAIK)

(a), (b) and (c) : The Centaur Hotel, Mumbai Airport wassold to M/s. Batra Hospitality Private Limited (BHPL) on aconsideration amount of Rs. 83/- crores. The entire shareholding of M/s BHPL was sold by the Batra Group to Sahara India Group at a consideration of Rs.115 crores. The matter was referred to the learned Attorney General of India through Law Ministry for his opinion. Learned Attorney General has opined that no violation of the agreement has taken place. In view of this, Government has not instituted any enquiry in to this matter.